

**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

-----X

In re:  THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,  as representative of  THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,  Debtors. <sup>1</sup>	PROMESA Title III  No. 17 BK 3283-LTS  (Jointly Administered)
---	--

-----X

**ORDER GRANTING MOTION FOR ENTRY OF ORDER EXTENDING TIME TO  
ASSUME OR REJECT UNEXPIRED LEASES OF NONRESIDENTIAL REAL  
PROPERTY PURSUANT TO BANKRUPTCY CODE SECTION 365(d)(4)**

Upon the Debtors' *Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* [ECF No. 1518] (the "Motion");<sup>2</sup> and upon consideration of the *Objection of the PBA Funds to the Motion to Extend Time to Assume or Reject Unexpired Leases* [ECF No. 1583], the *Objection of the QTCB Noteholder Group to Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section*

---

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566- LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings given to them in the Motion.

365(d)(4) [ECF No. 1584], *Ambac Assurance Corporation's (I) Statement Concerning Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4) and (II) Joinder to (A) Objection of the PBA Funds and (B) Objection of the QTCB Noteholder Group Regarding Same* [ECF No. 1666], and the *Omnibus Reply of Financial Oversight and Management Board to Objections of PBA Funds and QTCB Noteholder Group, and Ambac Joinder, to the Motion to Extend Time to Assume or Reject Unexpired Leases* [ECF No. 1716]; and the Court having found it has subject matter jurisdiction over this matter pursuant to PROMESA section 306(a); and it appearing that venue is proper pursuant to PROMESA section 307(a); and the Court having found that the relief requested in the Motion is in the best interests of the Debtors, their creditors, and other parties in interest, it is **HEREBY ORDERED THAT:**

1. The Motion is granted as set forth herein.
2. The deadline of the time for the Debtors to assume or reject any of the Real Property Leases under which the Puerto Rico Public Building Authority ("PBA") is the lessor is extended for 120 days, through and including (i) March 29, 2018 for the Commonwealth, (ii) March 31, 2018 for COFINA, (iii) April 17, 2018 for ERS and HTA, and (iv) May 28, 2018 for PREPA, without prejudice to (x) the Debtors' right to seek further extensions as contemplated by Bankruptcy Code section 365(d)(4)(B)(ii), (y) the right of any party in interest to object to such requested extensions, or (z) the Debtors' right to object or respond to such objections on the basis that such party lacks standing to object to such requested extensions.
3. The Debtors may submit further orders on the Motion with respect to additional landlords, other than PBA, who have consented to an extension of the Debtors' deadline to assume or reject Real Property Lease under Bankruptcy Code section 365(d)(4) until seven days prior to

the expiration of each Debtor's respective deadline in accordance with the presentment procedures set forth in the *Second Amended Notice, Case Management and Administrative Procedures* [ECF No. 1065-1].

4. Nothing in the Motion or this Order shall be deemed or construed as (i) an assumption or rejection of any agreement, contract, or lease pursuant to Bankruptcy Code section 365, or (ii) an admission with respect to whether any of the Debtors' contracts or leases is an unexpired lease of nonresidential real property within the meaning of Bankruptcy Code section 365(d). The relief granted by this Order shall not affect the Debtors' rights to assume, assume and assign, or reject any Real Property Leases.

5. Except as expressly stated in this Order, nothing in the Motion or this Order shall (i) impair or modify the rights and claims of PBA under or related to the Real Property Leases of PBA under PROMESA or applicable law; nor (ii) impair or modify the rights or claims of any holders of bonds issued by PBA, either directly or as third party beneficiaries, under or related to the PBA Real Property Leases under PROMESA or applicable law.

6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

7. This Order resolves docket entry no. 1518.

SO ORDERED.

Dated: November 15, 2017

/s/ Laura Taylor Swain  
LAURA TAYLOR SWAIN  
United States District Judge